

1 AMENDMENT TO HOUSE BILL 2187

2 AMENDMENT NO. _____. Amend House Bill 2187 as follows:

3 by replacing the title with the following:

4 "AN ACT in relation to consumer credit."; and

5 by replacing everything after the enacting clause with the
6 following:

7 "Section 5. The Consumer Fraud and Deceptive Business
8 Practices Act is amended by adding Section 7.5 as follows:

9 (815 ILCS 505/7.5 new)

10 Sec. 7.5. Verification of accuracy of credit reporting
11 information used to extend consumers credit.

12 (a) Any person who uses a consumer credit report in
13 connection with the approval of credit based on an
14 application for an extension of credit, and who discovers
15 that the address on the credit application does not match,
16 within a reasonable degree of certainty, the address or
17 addresses listed, if any, on the consumer credit report,
18 shall take reasonable steps to verify the accuracy of the
19 address provided on the application for the extension of
20 credit and that the application is not the result of

1 financial identity theft as defined in Section 16G-15 of the
2 Criminal Code of 1961.

3 (b) Any person who uses a consumer credit report in
4 connection with the approval of credit based on the
5 application for an extension of credit, and who has received
6 notification that the applicant has been a victim of
7 financial identity theft, as defined in Section 16G-15 of
8 the Criminal Code of 1961, may not lend money or extend
9 credit without taking reasonable steps to verify the
10 consumer's identity and confirm that the application for an
11 extension of credit is not the result of financial identity
12 theft.

13 (c) Any consumer who suffers damages as a result of a
14 violation of this Section by any person may bring an action
15 in a court of appropriate jurisdiction against that person
16 to recover actual damages, court costs, attorney's fees, and
17 punitive damages of not more than \$30,000 for each violation,
18 as the court deems proper.

19 (d) For purposes of this Section, "extension of credit"
20 does not include an increase in an existing open-end credit
21 plan, as defined in Regulation Z of the Federal Reserve
22 System (12 C.F.R. 226.2), or any change to or review of an
23 existing credit account.

24 (e) If a consumer provides initial written notice to a
25 creditor that he or she is a victim of financial identity
26 theft, as defined in Section 16G-15 of the Criminal Code of
27 1961, the creditor shall provide written notice to the
28 consumer of his or her rights under this Section."